

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Raw Power Management Limited

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for the Year Ended 29 February 2016

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Raw Power Management Limited

Company Information
for the Year Ended 29 February 2016

DIRECTORS:

C A Jennings
R C Smallwood
A J Taylor

SECRETARY:

P Devroome

REGISTERED OFFICE:

Bridle House
36 Bridle Lane
London
W1F 9BZ

REGISTERED NUMBER:

06031020 (England and Wales)

Abbreviated Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		6,467		8,882
CURRENT ASSETS					
Debtors		480,669		409,290	
Prepayments and accrued income		799,210		684,358	
Cash at bank		27,429		5,362	
		<u>1,307,308</u>		<u>1,099,010</u>	
CREDITORS					
Amounts falling due within one year		<u>2,092,441</u>		<u>1,796,661</u>	
NET CURRENT LIABILITIES			<u>(785,133)</u>		<u>(697,651)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(778,666)</u>		<u>(688,769)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(779,666)</u>		<u>(689,769)</u>
SHAREHOLDERS' FUNDS			<u>(778,666)</u>		<u>(688,769)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Raw Power Management Limited (Registered number: 06031020)

Abbreviated Balance Sheet - continued

29 February 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 November 2016 and were signed on its behalf by:

A J Taylor - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016

1. ACCOUNTING POLICIES

Preparation of consolidated financial statements

The financial statements contain information about Raw Power Management Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies act 2006 not to prepare consolidated financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is derived from ordinary activities and represents invoiced commission for the provision of management services to music artists, net of value added tax. Revenue is recognised when the company becomes entitled to commission on its clients income. This is deemed to occur upon the completion of deals negotiated by the company on their clients' behalf, and upon the subsequent completion of satisfaction of the clients' contractual obligations to their customers, even where agreements have yet to be signed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Furniture, fixtures and fittings (relating to bar refurbishment) - depreciated over the remaining length of the property lease .

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

1. **ACCOUNTING POLICIES - continued**

Directors bonuses

A proportion of directors' bonuses are paid in advance of the profits on which they are calculated and are recorded as an asset on the balance sheet. When the relevant profits are earned and it is determined that the bonuses are due the prepaid bonus is then charged to the profit and loss account together with any additional amounts calculated as due.

Going concern

At the period end the company's liabilities exceeded its assets by £762,478 (2015: £688,769). the company relies on the support of Phantom Music Management Ltd whose directors have confirmed its ability to give ongoing financial support to the company for the foreseeable future. For this reason the financial statements have been prepared on the going concern basis.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2015	36,809
Additions	<u>2,152</u>
At 29 February 2016	<u>38,961</u>
DEPRECIATION	
At 1 March 2015	27,927
Charge for year	<u>4,567</u>
At 29 February 2016	<u>32,494</u>
NET BOOK VALUE	
At 29 February 2016	<u>6,467</u>
At 28 February 2015	<u>8,882</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
500	A Ordinary	£1	500	500
500	B Ordinary	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 29 February 2016 and 28 February 2015:

	29.2.16 £	28.2.15 £
R C Smallwood		
Balance outstanding at start of year	250	250
Amounts repaid	-	-
Balance outstanding at end of year	<u>250</u>	<u>250</u>
C A Jennings		
Balance outstanding at start of year	1,655	1,655
Amounts repaid	(1,155)	-
Balance outstanding at end of year	<u>500</u>	<u>1,655</u>
A J Taylor		
Balance outstanding at start of year	250	250
Amounts repaid	-	-
Balance outstanding at end of year	<u>250</u>	<u>250</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.